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File: USPT

Oct 17, 2000

US-PAT-NO: 6134536

DOCUMENT-IDENTIFIER: US 6134536 A

\*\* See image for Certificate of Correction \*\*

TITLE: Methods and apparatus relating to the formulation and trading of risk management contracts

DATE-ISSUED: October 17, 2000

## INVENTOR-INFORMATION:

NAME	CITY	STATE	ZIP CODE	COUNTRY
Shepherd; Ian Kenneth	Toorak			AU

## ASSIGNEE-INFORMATION:

NAME	CITY	STATE	ZIP CODE	COUNTRY	TYPE	CODE
Swychco Infrastructure Services Pty Ltd.	Melbourne			AU	03	

APPL-NO: 08/ 870691 [PALM]

DATE FILED: June 6, 1997

## PARENT-CASE:

This application is a continuation-in-part of U.S. Ser. No. 08/070,136, now U.S. Pat. No. 5,970,479 May, 28, 1993 and further claims priority via PCT/AU95/00827, all commonly owned. Both U.S. Ser. No. 08/070,136 and PCT/AU95/00827 are incorporated by reference in their entireties herein.

## FOREIGN-APPL-PRIORITY-DATA:

COUNTRY	APPL-NO	APPL-DATE
AU	PL 2677	May 29, 1992
AU	PL 3216	June 30, 1992

INT-CL: [07] G06 F 17/60

US-CL-ISSUED: 705/37; 705/4, 705/80

US-CL-CURRENT: 705/37; 705/4, 705/80

FIELD-OF-SEARCH: 705/37, 705/1, 705/10, 705/4, 705/80

## PRIOR-ART-DISCLOSED:

U. S. PATENT DOCUMENTS

PAT-NO	ISSUE-DATE	PATENTEE-NAME	US-CL
<input type="checkbox"/> <u>3573747</u>	April 1971	Adams et al.	340/172.5
<input type="checkbox"/> <u>4346442</u>	August 1982	Musmanno	364/408
<input type="checkbox"/> <u>4376978</u>	March 1983	Musmanno	364/408
<input type="checkbox"/> <u>4674044</u>	June 1987	Kalmus	364/408
<input type="checkbox"/> <u>4722055</u>	January 1988	Roberts	364/408
<input type="checkbox"/> <u>4739478</u>	April 1988	Roberts et al.	364/408
<input type="checkbox"/> <u>4751640</u>	June 1988	Lucas et al.	364/408
<input type="checkbox"/> <u>4766539</u>	August 1988	Fox	364/401
<input type="checkbox"/> <u>4823264</u>	April 1989	Deming	364/408
<input type="checkbox"/> <u>4831526</u>	May 1989	Luchs et al.	364/401R
<input type="checkbox"/> <u>4839804</u>	June 1989	Roberts et al.	364/408
<input type="checkbox"/> <u>4903201</u>	February 1990	Wagner	364/408
<input type="checkbox"/> <u>4933842</u>	June 1990	Durbin et al.	364/408
<input type="checkbox"/> <u>4953085</u>	August 1990	Atkins	364/408
<input type="checkbox"/> <u>4975840</u>	December 1990	DeTore et al.	364/401R
<input type="checkbox"/> <u>4980826</u>	December 1990	Wagner	364/408
<input type="checkbox"/> <u>5077665</u>	December 1991	Silverman et al.	364/408
<input type="checkbox"/> <u>5101353</u>	March 1992	Lupien et al.	364/408
<input type="checkbox"/> <u>5126936</u>	June 1992	Champion et al.	364/408
<input type="checkbox"/> <u>5136501</u>	August 1992	Silverman et al.	364/408

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0 434 224 A2	June 1991	EP	
0 448 800 A1	October 1991	EP	
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ART-UNIT: 275

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ATTY-AGENT-FIRM: Sterne, Kessler, Goldstein & Fox, P.L.L.C.

ABSTRACT:

Methods and apparatus which deal with the management of risk relating to specified, yet unknown, future events are disclosed.

`Sponsor` stakeholders specify a particular product relating to an event or phenomenon for which there is a range of possible future outcomes.

`Ordering` stakeholders then offer contracts relating to the predetermined phenomenon and corresponding range of outcomes. The offered contracts specify an entitlement or (pay-off) at the future time of maturity for each outcome, and a consideration (or premium) payable, in exchange, to a `counter-party` stakeholder.

Independently of the offered contracts, the `counter-party` stakeholders input data as to their view of the likelihood of occurrence of each outcome in the predetermined range into the future, or specifically at the predetermined date of maturity.

Each offered contract is priced by the processing units by calculating counterparty premiums from the registered data, and a match attempted by a comparison of the offered premium with the calculated premiums.

Matched contracts can be further traded until maturity, and at-maturity processing handles the exchange of entitlement as between the matched parties to the contract.

25 Claims, 43 Drawing figures

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